

CITY OF NEW PRAGUE  
STATE OF MINNESOTA

RESOLUTION NO. 25-06-02-02

**RESOLUTION APPROVING A CAPITAL IMPROVEMENT PLAN AND  
GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF  
CAPITAL IMPROVEMENT PLAN BONDS**

BE IT RESOLVED by the City Council (the “Council”) of the City of New Prague, Minnesota (the “City”) as follows:

Section 1.      Background.

1.01.   The City is authorized under Minnesota Statutes, Chapter 475, as amended (the “Act”), including Minnesota Statutes, Section 475.521, as amended (“Section 475.521”) to prepare a capital improvement plan and carry out programs for financing certain capital improvements. The City may issue general obligation bonds pursuant to the Act to finance the cost of capital improvements described in the plan.

1.02.   Before the approval of the plan and issuance of any general obligation bonds under the Act, the City is required to hold a public hearing on the plan and issuance of the bonds.

1.03.   Pursuant to Section 475.521, the City has caused to be prepared a five-year capital improvement plan (the “Plan”), which describes certain capital improvements in the City for the years 2025 through 2029, taking into account the considerations in Section 475.521, subd 3(a).

1.04.   The City has determined that it is in its best interests to preliminarily approve the issuance and sale of capital improvement plan bonds pursuant to the Act, including Section 475.521, in an aggregate principal amount not to exceed \$10,415,000, to finance the capital improvements set forth in the Plan, including to finance the construction and equipping of a new police station within the City (the “Capital Improvements”).

1.05.   On this date, the Council held a public hearing on the Plan and the issuance of the bonds, after publication in the City’s official newspaper of a notice of public hearing at least 14 days but no more than 28 days before the date of the public hearing.

Section 2.      Plan Approved.

2.01.   The Council finds that the Capital Improvements set forth in the Plan will serve the interests of the City as a whole.

2.02.   The Plan is approved in substantially the form on file in City Hall.

2.03.   Pursuant to Minnesota Statutes, Section 462.356, subd. 2, the Council, by two-thirds vote of all of its members, finds that the Plan and the Capital Improvements to be financed with the bonds do not impact and do not have a relationship to the City’s comprehensive plan; the Plan and the Capital Improvements are consistent with the City’s comprehensive plan; therefore, the Council dispenses with the

requirements of Minnesota Statutes, Section 462.356, subd. 2 relating to planning commission review of the Plan and the Capital Improvements.

Section 3.        Authorization.

3.01.    The City hereby preliminarily approves the issuance of its General Obligation Capital Improvement Plan Bonds, Series 2025A (the “Bonds”) in the maximum aggregate principal amount of \$10,415,000, pursuant to the Act, including Section 475.521, in order to finance the Capital Improvements under the Plan, including financing the construction and equipping of a new police station within the City and related financing costs.

3.02.    If a valid petition requesting a vote on the issuance of the Bonds, signed by voters equal to 5% of the votes cast in the last municipal general election, is filed with the City Clerk within 30 days after the date of the public hearing, the City may issue the Bonds under Section 475.521 only after obtaining approval of a majority of voters voting on the question at an election.

3.03.    City staff are authorized and directed to take all other actions necessary to carry out the intent of this resolution.

3.04    The preliminary approval of the Bonds is hereby approved by an affirmative vote of three-fifths of the Council members.

The motion for adoption of the foregoing resolution was duly seconded by Member \_\_\_\_\_, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

Approved this 2nd day of June, 2025, by the City Council of the City of New Prague, Minnesota.

**CITY OF NEW PRAGUE, MINNESOTA**

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Administrator